Cape Wind Associates LLC

An offshore renewable energy project

Dennis J. Duffy

75 Arlington Street, Suite 704

Boston, MA 02116

(617) 904-3100 (617) 904-3109 - fax

1 Atlantic Avenue
South Yarmouth, MA 02664
(508) 394-8316

Project Introduction

- Cape Wind Associates, LLC - A joint business venture of Energy Management Inc. and Wind Management, LLC.
- Proven corporate capability and success in power plant generation and wind turbine energy generation.
- Commitment to responsible development of clean and renewable energy resources.
- Combined financial and technology resources to promote and develop the first offshore wind energy project in Massachusetts and the United States.

Project Outline

- Wind turbines producing 420MW of emission free power on Horseshoe Shoal in Nantucket Sound
- Grid spacing of approximately 1/2 by 1/3 mile
- 80 m (260 feet) hub height
- 130 m (426 feet) height (at the blade tip)

Why Offshore Wind?

- Offshore wind resources are generally better than those onshore
- Recent upscaling of commercial wind turbines have contributed to economies of scale
- Available offshore areas can accommodate larger scale projects that can service regional load centers

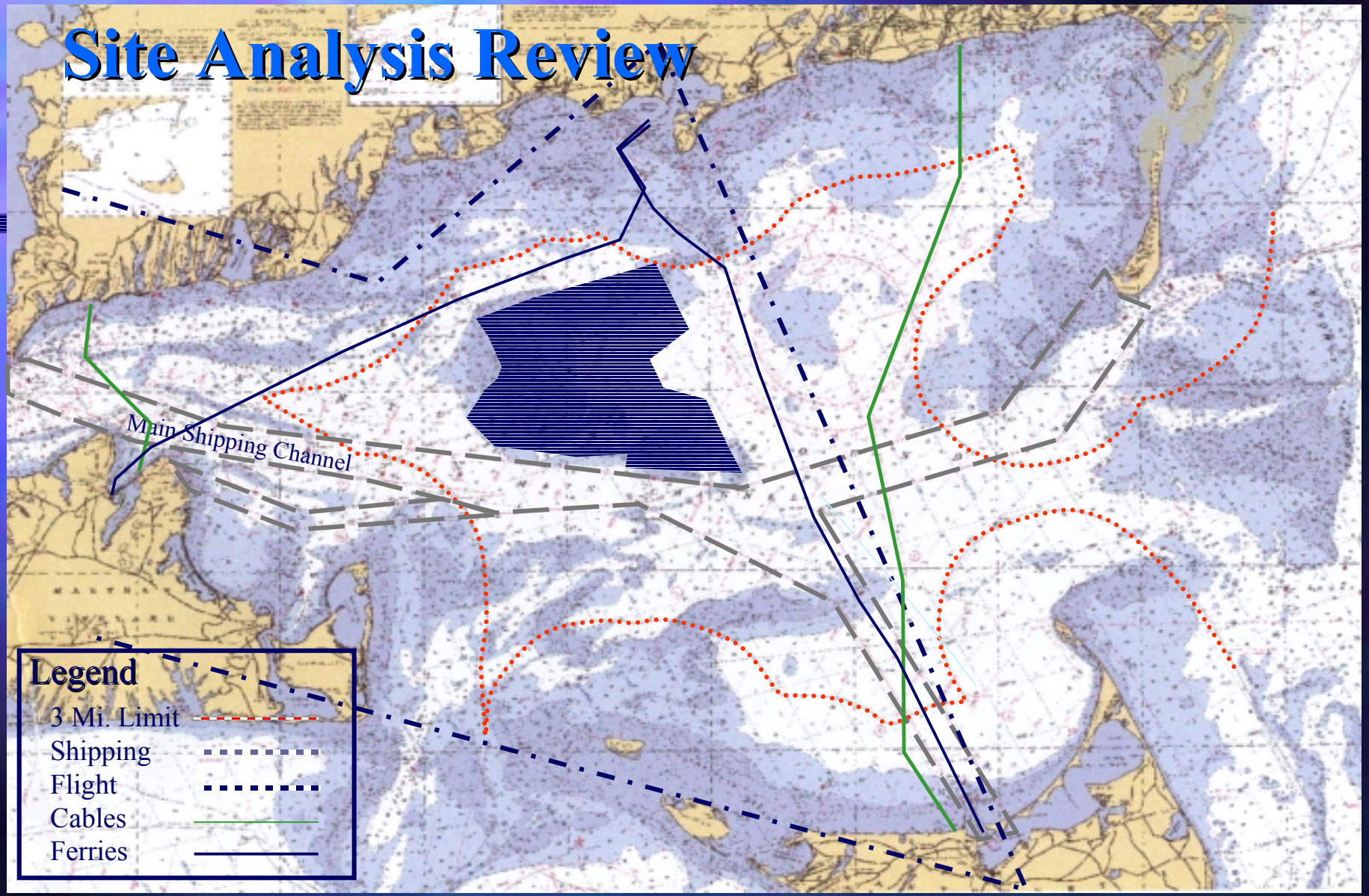
Why Nantucket Sound?

- Nantucket Sound is ideally suited for offshore wind energy development
  - protected shallow water environs
  - optimal prevailing wind velocities and directions
  - close proximity to shoreline landfalls and electrical interconnects
  - geographic proximity to service regional load demand

Why Horseshoe Shoal?

- Water depths less than 50 feet
- Minimizes conflicts with existing water-sheet uses
- Environmental compatibility
- Economically feasible location

Site Analysis Review



NEG Micon turbines in Sweden

Tunø Knob off-shore wind farm

Image sourced from Vestas

30 turbines : 3-5 miles away

Middelgrunden from about 5 miles

Utgrunden from about 6 miles

Key Project Issues

- Visual Impact Acceptance
- Renewable Portfolio Standards
  - Long Term Market Stability
- 5 Year Extension of Production Tax Credit
- Power Pool Dispatch Rules